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UNCLAS LIMA 003006

SIPDIS

DEPT FOR D, E, EB, WHA/AND
USTR FOR B. HARMAN

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SUBJECT: FINANCE MINISTER NOMINATED FOR IDB PRESIDENCY

REF: Lima 2692 and previous

11. On July 8, the Foreign Ministry convoked the diplomatic corps to announce the GOP's nomination of Finance Minister Pedro Pablo Kuczynski (PPK) as its candidate to replace Enrique Iglesias as President of the Inter-American Development Bank (IDB). At the end of the day, Post received a diplomatic note declaring PPK's candidacy. We have forwarded both the diplomatic note, as well as a copy of PPK's curriculum vitae, to WHA/AND.

12. Begin Text of unofficial translation of Diplomatic Note:

The Ministry of Foreign Relations presents its compliments to the Embassy of the United States of America and has the honor of informing that the Government of Peru has presented the candidacy of the Minister of Economy and Finance, Doctor Pedro Pablo Kuczynski, to the Presidency of the Inter-American Development Bank (IDB), for the elections that will take place in Washington, D.C., during the next extraordinary meeting of IDB Governors, July 27, 2005.

Peru, as an Inter-American Development Bank partner since its creation in 1959, and the Peruvian candidate share fully the principal goals outlined by the Bank for sustainable development and poverty reduction in the region under its four strategies: competitiveness, modernization of the state, development with social equity and regional integration.

We would like to mention that Peru has never previously held leadership positions in Inter-American organizations, and therefore believes that this should be taken into account in these elections.

The outstanding professional career of Minister Kuczynski, who has held important positions in government as well as in the international business and financial world, provides a view of his proven experience that would enable him to carry out and effectively contribute to the important function of leading the IDB.

We would like to mention that Dr. Kuczynski, as Minister of Economy and Finance, has been the leader of Peru's solid macroeconomic development and of the sustained growth of the Peruvian economy for forty-four months, reaching annual growth of 4.3% last year, the highest since the 1970s and one of the highest in Latin America. Dr. Kuczynski gained broad experience while at the World Bank, the International Finance Corporation, and the International Monetary Fund. He has served as the Peruvian Governor for the IDB from July 2001 to July 2003 and from February 2004 until present. He was also President of the IDB Assembly of Governors 45th Meeting.

As IDB Peruvian Governor and President of the Governors Assembly from March 2004 until April 2005, Dr. Kuczynski contributed to the development and strengthening of this institution. Attached please find the curriculum vitae of the Peruvian candidate.

Based upon the arguments mentioned beforehand, the Government of Peru would greatly appreciate the valuable support of the Government of the United States of America for the Peruvian candidacy of the IDB Presidency.

The Ministry of Foreign Relations avails itself of this opportunity to renew to the Embassy of the United States of America the assurances of its highest consideration.

End Text of unofficial translation.

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